

() WARRANTY DEED ()

KNOW ALL MEN BY THESE PRESENTS:

THAT BLACKHAWK WAREHOUSING AND LEASING COMPANY, a corporation organized and doing business under the laws of the State of Arkansas, for and in consideration of the sum of Ten Dollars (\$10.00) and the exchange of properties accomplished by the simultaneous execution and delivery of this Deed, with EAGLE RIVER CHEMICAL CORPORATION, the receipt of all of which is hereby acknowledged, does hereby grant, bargain, sell and convey unto the said Eagle River Chemical Corporation, and unto its successors and assigns forever, the following described lands and property located and being situated in the County of Phillips, State of Arkansas, to-wit:

Property located in Private Survey No. 2412 and 2433, Township Two (2) South, Range Four (4) East, Phillips County, Arkansas, and more particularly described as follows:

Commencing at the Southeast corner of Section Fourteen (14), Township Two (2) South, Range Four (4) East, thence West 3517.8 feet; thence North 1230.0 feet; thence North 35° 34' West 1122.6 feet to the East right-of-way of State Highway No. 242; thence North 54° 12' East 1553.1 feet along said East right-of-way to the Northerly line of a Dedicated Street; thence South 39° 58' East 1341.7 feet along the Northerly line of said Dedicated Street; thence North 28° 42' East 327.9 feet to the point of beginning; thence, from the point of beginning, continue North 28° 42' East 229.3 feet to the Southerly line of a 50 foot Easement recorded in Book 506, Page 462, of the Official Records of Phillips County, Arkansas; thence South 53° 29' East 810.0 feet along the Southerly line of said 50 foot Easement; thence South 28° 42' West 197.6 feet; thence North 55° 45' West 306.3 feet to the point of beginning, containing 3.94 acres, more or less, together with all rights in said Easement recorded in Book 506, Page 462, of the Official Records of Phillips County, Arkansas.

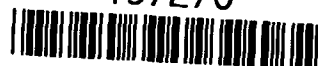
The Grantor reserves for itself, its successors and assigns, a 50 foot Railroad Spur Easement across the above described tract whose center-line is described as follows:

Beginning at a point on the Northerly line of the above described Easement recorded in Book 506, Page 462, of the Official Records of Phillips County, Arkansas, South 53° 29' East 130 feet from the Northwestern corner of said Easement, thence in a Southerly direction across said tract to a point on the Southerly line of the said above described tract, said point being North 55° 45' West 396.0 feet from the Southeasterly corner of said tract.

TO HAVE AND TO HOLD the same unto the said Eagle River Chemical Corporation, and unto its successors and assigns forever, together

This instrument was prepared by
David Johnson, Jr., Attorney, Helena, MT

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with all and singular the tenements, appurtenances and hereditaments thereunto belonging or in any wise appertaining.

And the Blackhawk Warehousing and Leasing Company hereby covenants with the said Eagle River Chemical Corporation, its successors and assigns, that it will forever warrant and defend the title to said lands and property against the lawful claims of any and all persons whomsoever.

IN WITNESS WHEREOF Blackhawk Warehousing and Leasing Company, being duly authorized by a proper resolution of its Board of Directors, has caused this instrument to be executed by W. J. Brothers, its President, and Thomas E. Tappan, its Assistant Secretary, with its corporate seal affixed on this 12th day of April, 1976.

BLACKHAWK WAREHOUSING AND LEASING COMPANY

BY

W. J. Brothers
W. J. Brothers, President

ATTEST:-

Thomas E. Tappan
Thomas E. Tappan, Assistant Secretary

STATE OF ARKANSAS)
) ss
COUNTY OF PHILLIPS)

ACKNOWLEDGMENT

BE IT REMEMBERED that on this day came before me the undersigned, a Notary Public duly commissioned, qualified and acting within and for the County and State aforesaid, the within named W. J. Brothers and Thomas E. Tappan, to me well known, who stated that they were the President and Assistant Secretary of Blackhawk Warehousing and Leasing Company, a corporation organized under the laws of the State of Arkansas, and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said Corporation, and they further state and acknowledge that they have so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal as such Notary Public on this 12th day of April, 1976.

My Commission Expires:

Feb. 15, 1980

Feb. 15, 1980

State of Arkansas, County of Phillips

Filed for record the 12th day of April, 1976 at 4:00

at 538 and recorded in Book 538 Page 500

Notary Public Patricia H. Nicholls Circuit Clerk By Manuel L. F. Messing, Jr.